

BLUTEST LABORATORIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

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FOR THE YEAR ENDED 31 AUGUST 2019**

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BLUTEST LABORATORIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019**

DIRECTORS:	Dr C J Woodall Mrs J Woodall
REGISTERED OFFICE:	c/o DWF LLP 110 Queen Street Glasgow G1 3HD
REGISTERED NUMBER:	SC364409 (Scotland)
ACCOUNTANTS:	Hardie Caldwell LLP Chartered Accountants Citypoint 2 25 Tyndrum Street Glasgow G4 0JY
SOLICITORS:	DWF LLP 110 Queen Street Glasgow G1 3HD

BLUTEST LABORATORIES LIMITED (REGISTERED NUMBER: SC364409)**BALANCE SHEET
31 AUGUST 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		93,141		105,709
CURRENT ASSETS					
Debtors	5	380,643		658,802	
Cash at bank and in hand		<u>104,873</u>		<u>113,378</u>	
		485,516		772,180	
CREDITORS					
Amounts falling due within one year	6	<u>274,205</u>		<u>444,975</u>	
NET CURRENT ASSETS			<u>211,311</u>		<u>327,205</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			304,452		432,914
CREDITORS					
Amounts falling due after more than one year	7		(59,099)		(85,541)
PROVISIONS FOR LIABILITIES			<u>(17,697)</u>		<u>(20,085)</u>
NET ASSETS			<u><u>227,656</u></u>		<u><u>327,288</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		11,110		11,110
Retained earnings			<u>216,546</u>		<u>316,178</u>
SHAREHOLDERS' FUNDS			<u><u>227,656</u></u>		<u><u>327,288</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 AUGUST 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 March 2020 and were signed on its behalf by:

Dr C J Woodall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. **STATUTORY INFORMATION**

Blutest Laboratories Limited is a private company, limited by shares, registered in Scotland. The company's registered number is SC364409 and its registered office is c/o DWF LLP, 110 Queen Street, Glasgow, Scotland, G1 3HD.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable.

Turnover represents net invoiced sales of services attributable to microbiology services and is recognised once the service has been completed.

Unbilled work is recognised as turnover in accordance with FRS102 and is included within debtors as amounts recoverable on contracts.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off the cost or valuation less any residual value over their estimated useful lives as follows:

Lab equipment	20% straight line
Office equipment	20% straight line

Financial instruments

Debtors

Trade and other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired. Included within other debtors are amounts recoverable on contracts.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand and cash at bank with a short term of maturity, being twelve months or less, from the opening of the deposit or similar account

Creditors

Trade and other creditors are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2018 - 13) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2018	210,294
Additions	<u>17,530</u>
At 31 August 2019	<u>227,824</u>
DEPRECIATION	
At 1 September 2018	104,585
Charge for year	<u>30,098</u>
At 31 August 2019	<u>134,683</u>
NET BOOK VALUE	
At 31 August 2019	<u>93,141</u>
At 31 August 2018	<u>105,709</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	159,576	324,861
Other debtors	<u>221,067</u>	<u>333,941</u>
	<u>380,643</u>	<u>658,802</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	74,848	27,740
Taxation and social security	53,220	104,985
Other creditors	<u>146,137</u>	<u>312,250</u>
	<u>274,205</u>	<u>444,975</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Other creditors	<u>59,099</u>	<u>85,541</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Other loans	<u>85,541</u>	<u>109,358</u>

The director, Dr C J Woodall, has given a personal guarantee against a loan to the company from the Funding Circle.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
11,100	Ordinary	£1	<u>11,110</u>	<u>11,110</u>

10. OTHER FINANCIAL COMMITMENTS

At 31 August 2019, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £46,533 (2018 £89,404)

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2019 and 31 August 2018:

	2019	2018
	£	£
Dr C J Woodall		
Balance outstanding at start of year	54,913	30,082
Amounts advanced	44,248	24,831
Amounts repaid	(881)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>98,280</u>	<u>54,913</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BLUTEST LABORATORIES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of BluTest Laboratories Limited for the year ended 31 August 2019 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of BluTest Laboratories Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of BluTest Laboratories Limited and state those matters that we have agreed to state to the Board of Directors of BluTest Laboratories Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that BluTest Laboratories Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of BluTest Laboratories Limited. You consider that BluTest Laboratories Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of BluTest Laboratories Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hardie Caldwell LLP
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

17 March 2020

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.